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如欲查詢本公司資訊公開說明文件之內容，請至本公司網址：<http://www.eulerhermes.tw> 查詢

Euler Hermes Credit Insurance CA

Pre-credit Cover Endorsement - B

保單條款

107 年 08 月 31 日裕利安宜 107 發字第 0021 號函備查

Pre-credit cover

1. It is agreed that cover under the **Policy** is extended to include **Work in Progress Costs** for **Buyers** domiciled in a country for which a Pre-credit Period is specified in the **Special Terms**.
2. For the purpose of this endorsement any reference to receivables in the **Policy** will apply accordingly to **Work in Progress Costs** where applicable unless changed elsewhere in this endorsement.
3. The event of loss under this endorsement will be when you are unable to **Supply** goods or services because of one of the following, whichever occurs first:
 - 3.1. the **Buyer** becomes **Insolvent**, or
 - 3.2. a **Pre-Credit Loss** occurs, the date of loss will be the later of :
 - i. the effective date of our withdrawal of a **Permitted Limit** or country cover for that **Buyer**, or
 - ii. the date you receive our notification not to continue to manufacture and/or **Supply** goods or services, or
 - iii. (XX) days from date of your request to continue to manufacture and/or **Supply** goods or services in line with section 6 below, if you have not received our notification during this period, or
 - 3.3. a **Political Risk** occurs, or
 - 3.4. a **Natural Disaster** occurs.

Notwithstanding section 2 c. of the General Terms and Conditions of the **Policy** and the **Waiting Period** specified in the **Special Terms** for the purpose of this endorsement with regard to **Political Risk** and **Natural Disaster** the date of loss will be the date the respective event occurs.

4. Notwithstanding section 4.1 c. of the General Terms and Conditions of the **Policy** where, in line with terms of the **Contract**, payment is to be made under a confirmed irrevocable letter of credit, **Work in Progress Costs** are insured in the event that a **Political Risk** or **Natural Disaster** occurs, provided that the letter of credit has been opened before the **Work in Progress Costs** are incurred.

5. **Work in Progress Costs** are not insured:

a. if your **Buyer** cancels or terminates the relevant **Contract** for reasons other than becoming **Insolvent** except where a **Political Risk** in the form of a Foreign Public Buyer Contract Cancellation has occurred, or

送審作業註：被保險人得針對如下所列5.b 之內容，視其需求針對Option 1~ Option 3擇一約定適用。

b. **(Option 1)** if the contractual or actual date of **Supply** exceeds the maximum Pre-credit Period specified in the **Special Terms** which runs from the date of the **Contract**.

Or

b. **(Option 2)** if the contractual or actual date of **Supply** exceeds the maximum Pre-credit Period specified in the **Special Terms** from the earlier of the date on which you commenced production of the goods or services or the date you ordered the goods from a third party to fulfil your **Contract**.

Or

b. **(Option 3)** if they were incurred outside of the maximum Pre-credit Period specified in the **Special Terms** immediately before the date (i) of the **Pre-Credit Loss** or (ii) of the **Buyer's Insolvency**.

6. When we have issued a **Permitted Limit** endorsement withdrawing cover in respect of a **Buyer**,

6.1. You must within **(XX)** days seek our approval for goods or services to be **Supplied** or **Work in Progress Costs** to be incurred after the effective date of such withdrawal. This request must include details of:

- a. any goods in the process of manufacture (together with the value of the **Work in Progress Costs** incurred in relation to those goods and the point in the manufacturing process that you have reached) and goods manufactured to completion but not **Supplied** and services yet to be **Supplied**;
- b. any Third Party Contracts entered into for the purposes of fulfilling the **Contract**; and
- c. any receivables relating to goods or services already **Supplied**.

Notwithstanding sections 3 a. and 7.3 b. of the General Terms and Conditions of the **Policy** if we have given our approval to continue the manufacture and / or **Supply** of goods or services you are covered subject to section 5 b. of this endorsement.

6.2. If you do not seek our approval we will have no liability under this **Policy** for a **Pre-Credit Loss**, or any **Work in Progress Costs** incurred by you after the effective date of our withdrawal, or any goods or services **Supplied** after the effective date of our withdrawal.

7. In the event of a **Pre-Credit Loss** you must submit a **Claim and Collection form** within (XX) days from the date of loss in line with section 8.1 of the General Terms and Conditions of the **Policy** including all **Work in Progress Costs** and all receivables owed to you by the **Buyer**.
8. We will make your **Claim Payment** within (XX)days from the date we receive your completed **Claim and Collection form** and any additional documents or information we may reasonably request.
9. Notwithstanding section 5.3 of the General Terms and Conditions of the **Policy** you may not postpone a due date of a stage payment without our prior written agreement.
10. Notwithstanding section 6.1 a. of the General Terms and Conditions of the **Policy** you must include in your turnover declaration any receivables resulting from **Supplies** where payment is to be made to you under a confirmed irrevocable letter of credit.
11. If an event of loss occurs under this endorsement, you must include in your declaration for premium calculation the value of any **Work in Progress Costs** incurred in relation to the relevant **Buyer** as at the date of loss.
Upon termination of the **Policy**, you must include in your final declaration for premium calculation the value of any **Work in Progress Costs** where **Supply** has not taken place as at the date of termination.
12. For the purpose of this endorsement in addition to section 11.1 of the General Terms and Conditions of the **Policy** when calculating your Insured Debt we will deduct where applicable **Work in Progress Costs** not covered under this endorsement.
13. For the purpose of this endorsement:
 - a. “**Contract**” means a legally valid and enforceable written agreement to **Supply** goods and/or services to a **Buyer**.
 - b. “**Contract Price**” means the price specified in your **Contract** less the amount of profit reasonably attributed to that **Contract** by you at the date of the **Contract**.
 - c. “**Natural Disaster**” means an event arising out of natural causes which no human intervention could have prevented by reasonable care or foresight, which directly prevents the performance of your **Contract**. To be considered an event of loss under the **Policy**, the occurrence of a **Natural Disaster** must be in a country for which an applicable **Waiting Period** is specified in the **Special Terms**.
 - d. “**Political Risk**” means the non-performance of your **Contract** due to the occurrence of one of the following events in a country for which an applicable **Waiting Period** is specified in the **Special Terms**:
 1. Government intervention – Import Restriction
A legislation, order, decree or regulation is issued by the government of your **Corporate Buyer’s** or **Foreign Public Buyer’s** country or by any international organisation recognised under international law, which is enacted or enforced and which directly prevents the performance of your **Contract** by preventing the import of your goods into your **Corporate Buyer’s** or **Foreign Public Buyer’s** country .

2. Government intervention – Export Restriction

A legislation, order, decree or regulation is issued by the government of your country (including the cancellation or non renewal of an export licence) or by any international organisation recognised under international law, which is enacted or enforced and which directly prevents the performance of your **Contract** by preventing the export of your goods to your **Corporate Buyer's** or **Foreign Public Buyer's** country.

3. Foreign Public Buyer Contract Cancellation

A **Foreign Public Buyer** cancels a **Contract** before the goods or services are **Supplied**.

4. War / Civil Violence

An event of war, civil war, rebellion, revolution, insurrection, or other civil disturbance occurs in your **Corporate Buyer's** country which directly prevents the performance of your **Contract**.

An event of loss will be deemed to occur when any such event arises.

- e. **“Pre-Credit Loss”** means a loss you sustain as a result of our withdrawal of a **Permitted Limit** or country cover for that **Buyer** and where upon your request we have not given our written approval for you to continue to manufacture and/or **Supply** goods or services. The amount of the **Pre-Credit Loss** will be the value of any **Work in Progress Costs** incurred prior to the date of loss notwithstanding sections 3 a. and 7.3 b. of the General Terms and Conditions of the **Policy**.
- f. the definition **“Recoveries”** is extended to include the realised value of **Work in Progress Costs**.
- g. the definition of **“State of Default”** is extended to include instances where any scheduled stage payment is outstanding for [X] days beyond its due date.
- h. **“Work in Progress Costs”** means
 - (a) the value of the direct costs and / or the purchase of goods or services (less any stage payments made by that **Buyer**) which
 - i. are incurred by you during a **Policy Period**,
 - ii. are specifically related to and necessary for the **Contract** and are supported by satisfactory cost accounting documentation,
 - iii. relate to the design, manufacture and supply of goods or services plus an appropriate reasonable proportion of production overheads attributable to the amount of work completed for a **Buyer**,
 - iv. relate to penalties incurred by you in cancelling any contract with a third party (“Third Party Contract”) as a result of the occurrence of an event of loss as defined in section 3 where the Third Party Contract was entered into in order to fulfil your **Contract**. Such penalties will only be covered up to a maximum of the value of the goods or services purchased by you under that Third Party Contract,
 - v. do not relate to financial costs, contractual or legal damages or penalties (other than in section iv above), and
 - vi. in total do not exceed the value of the **Contract Price**; or

- (b) the **Contract Price** of goods manufactured to completion but not **Supplied** to a **Buyer** less any stage payments made by that **Buyer**, or
- (c) the total value of any unpaid stage payments which in accordance with the **Contract** are due to be paid before the date of loss if it exceeds the value of the costs described above.

14. This endorsement does not vary, alter, waive or extend any of the terms and conditions of the **Policy** except as expressly stated in this endorsement.